

The only changes are in style.

12-604. FORM OF INSTALLMENT SALE AGREEMENT.

AN INSTALLMENT SALE AGREEMENT SHALL BE EVIDENCED BY AN INSTRUMENT IN WRITING WHICH CONTAINS ALL OF THE AGREEMENTS OF THE PARTIES. IT SHALL BE SIGNED BY ALL PARTIES BEFORE THE SELLER DELIVERS TO THE BUYER ANY OF THE GOODS COVERED BY THE AGREEMENT.

REVISOR'S NOTE: This section presently appears as Art. 83, §128(a).

The only changes are in style.

Disclosures required to be set forth in an installment sale agreement are contained in §12-606 of this subtitle.

12-605. DELIVERY OF INSTALLMENT SALE AGREEMENT AND RECEIPT; RIGHT TO CANCEL.

(A) DELIVERY OF COPY REQUIRED.

(1) AT OR BEFORE THE TIME THE BUYER SIGNS AN INSTALLMENT SALE AGREEMENT, THE SELLER SHALL DELIVER TO HIM AN EXACT COPY OF IT.

(2) IF THE SELLER DOES NOT SIGN THE COPY, AND IF, WITHIN 15 DAYS AFTER THE BUYER SIGNS THE INSTALLMENT SALE AGREEMENT, THE SELLER DOES NOT DELIVER TO THE BUYER A COPY OF IT SIGNED BY THE SELLER, THE INSTALLMENT SALE AGREEMENT AND THE INSTRUMENTS SIGNED BY THE BUYER ARE VOID WITHOUT ANY ACTION BY THE BUYER, AND THE SELLER IMMEDIATELY SHALL REFUND TO THE BUYER ALL OF HIS PAYMENTS AND DEPOSITS.

(B) RIGHT TO CANCEL.

(1) UNTIL THE BUYER SIGNS AN INSTALLMENT SALE AGREEMENT AND RECEIVES A COPY OF IT SIGNED BY THE SELLER, HE HAS AN UNCONDITIONAL RIGHT TO CANCEL IT AND RECEIVE IMMEDIATE REFUND OF ALL PAYMENTS AND DEPOSITS MADE ON ACCOUNT OR IN CONTEMPLATION OF IT.

(2) THE BUYER'S REQUEST FOR THE REFUND OPERATES AS CANCELLATION OF THE INSTALLMENT SALE AGREEMENT.

(C) DELIVERY OF RECEIPT REQUIRED.

UNTIL THE BUYER SIGNS AN INSTALLMENT SALE AGREEMENT AND RECEIVES A COPY OF IT SIGNED BY THE SELLER, IF A PAYMENT OR DEPOSIT IS ACCEPTED BY THE SELLER, HE